



Utah Division of State History



Discover. Preserve. Celebrate.

Historic Preservation Tax Credit

Presenters:

Christopher W. Merritt, Utah State Historic Preservation Officer
cmerritt@utah.gov, 801-245-7263

Amber Anderson, Tax Credit Program Coordinator
amberanderson@utah.gov, 801-245-7245

State Historic Preservation Tax Credit

Established in 1993

Promotes preservation of historic buildings for **residential use**

Tax credit equivalent to **20% of qualified rehabilitation expenses**

Requirements:

- Listing in the National Register of Historic Places
- At least \$10,000 of qualified rehabilitation expenses
- Building must be used for residential purposes following project
- All work must comply with the *Secretary of the Interior's Standards for Rehabilitation*

For each \$1 of tax credit, the program has leveraged at least \$5 of private investment

State Historic Preservation Tax Credit

Staffing: one full-time employee manages both this program and the Federal Historic Rehabilitation Tax Credit Program = 60% Federally Funded / 40% State General Funds.

Codes & Rules:

Utah Code Annotated 59-10-1006: Historic Preservation Tax Credit

Utah Code Annotated 59-7-609: Historic Preservation Tax Credit

Utah Administrative Rule R455-11: Historic Preservation Tax Credit

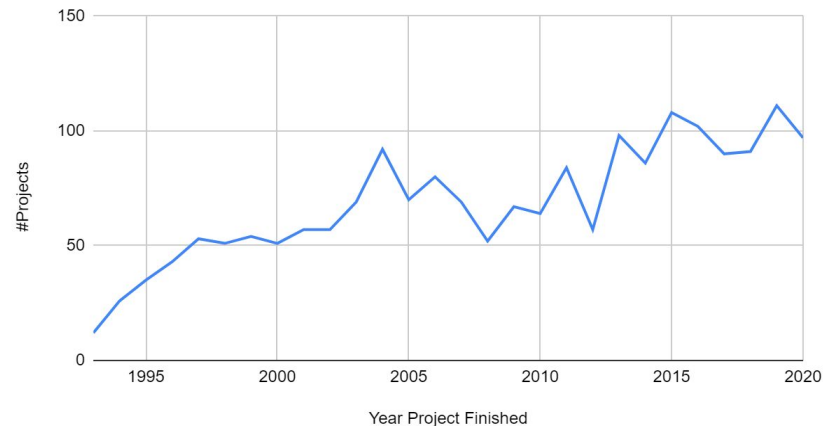
Utah Administrative Rule R865-9i-4i: Historic Preservation Tax Credits

Program Snapshots

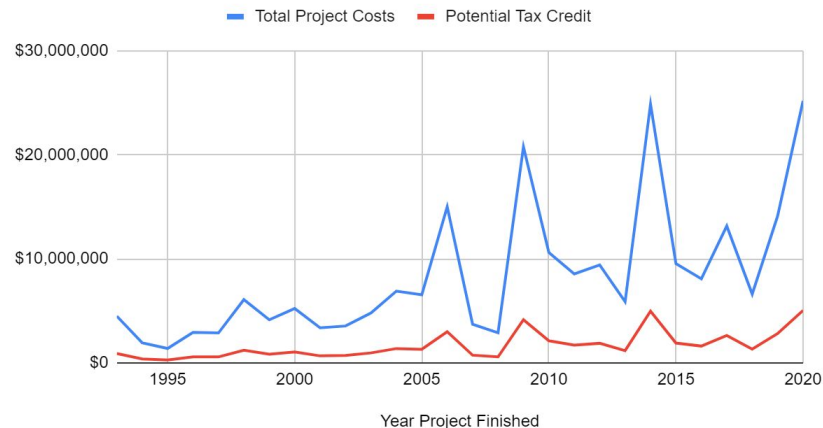
Program Totals 1993-202

- # of Projects: **1,926**
- Total Private Investment:
\$232,582,573
- Total Tax Credit Potential since inception:
\$46,516,515
- For each \$1 of tax credit, the program has leveraged at least \$5 of private investment

Utah State Historic Tax Credit Projects by Year (1993-2020)



Total Project Costs and Potential Tax Credit (1993-2020)



Example Project



Beckstead Butterfield House
13030 S Redwood Road
Riverton, UT 84065

Total Private Investment:
\$1,517,000

Federal Tax Credit: \$284,200

State Tax Credit: ~\$100,000
[only partially residential]

Example Project

Beckstead Butterfield House
13030 S Redwood Road
Riverton, UT 84065



Example Project

